

Office of Foreign Assets Control, Treasury

§ 586.201

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AUTHORITY: 3 U.S.C. 301; 31 U.S.C. 321(b); 50 U.S.C. 1601–1651, 1701–1706; E.O. 13088, 63 FR 32109, 3 CFR, 98 Comp., p. 191; E.O. 13121, 64 FR 24021, 3 CFR, 99 Comp. p. 176; E.O. 13192, 66 FR 7379, January 23, 2001.

SOURCE: 63 FR 54576, Oct. 13, 1998, unless otherwise noted.

Subpart A—Relation of This Part to Other Laws and Regulations

§ 586.101 Relation of this part to other laws and regulations.

(a) This part is separate from, and independent of, the other parts of this chapter with the exception of part 501 of this chapter, the recordkeeping and reporting requirements and license application and other procedures of which apply to this part. Actions pursuant to part 501 of this chapter with respect to the prohibitions of this part are considered actions pursuant to this part. Differing foreign policy and national security contexts may result in differing interpretations of similar language among the parts of this chapter. No license or authorization contained in or issued pursuant to those other parts authorizes any transaction prohibited by this part. No license or authorization contained in or issued pursuant to any other provision of law or regulation authorizes any transaction prohibited by this part.

(b) No license or authorization contained in or issued pursuant to this part relieves the involved parties from

complying with any other applicable laws or regulations.

Subpart B—Prohibitions

§ 586.201 Prohibited transactions involving blocked property.

(a) Except as authorized by regulations, orders, directives, rulings, instructions, licenses, or otherwise, no property or interests in property of the Governments of the FRY (S&M), the Republic of Serbia, and the Republic of Montenegro, that are in the United States, that hereafter come within the United States, or that are or hereafter come within the possession or control of U.S. persons, including their overseas branches, may be transferred, paid, exported, withdrawn or otherwise dealt in.

NOTE TO PARAGRAPH (a) OF § 586.201: See note at end of this section with regard to the lifting of certain sanctions effective January 19, 2001.

(b) The blocking of property and property interests in paragraph (a) of this section includes the prohibition of financial transactions with, including trade financing for, the Governments of the FRY (S&M), the Republic of Serbia, and the Republic of Montenegro by United States persons.

NOTE TO PARAGRAPH (b) OF § 586.201: See note at end of this section with regard to the lifting of certain sanctions effective January 19, 2001.

(c) Property or interests in property blocked pursuant to Executive Order 13088 of June 9, 1998, as amended by Executive Order 13121 of April 30, 1999, and this part prior to 12:01 a.m. eastern standard time, January 19, 2001, are blocked, and may not be transferred, paid, exported or otherwise dealt in except as otherwise authorized by the Secretary of the Treasury.

NOTE TO PARAGRAPH (c) OF § 586.201: See note at end of this section with regard to the lifting of certain sanctions effective January 19, 2001.

(d) Unless otherwise authorized by this part or by a specific license expressly referring to this section, the transfer (including the transfer on the books of any issuer or agent thereof), disposition, transportation, importation, exportation, or withdrawal of, or